

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO
MINUTES OF PROCEEDINGS**

CIVIL CASE NO: 97-1864 (SEC)

DATE: April 5, 2000

HOWE INVESTMENT, LTD.
Plaintiff

v.

PEREZ & CIA. DE PUERTO RICO, INC.
Defendant

Attorneys:

Benny Frankie Cerezo, Esq.

Jane Becker Whitaker, Esq.
Charles S. Fax

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SAN JUAN, P.R.


STATUS CONFERENCE

A status conference was **held** in chambers today to discuss the status of the plaintiff's motions requesting remedies. The following determinations were made by the Court:

1. Mr. Cerezo will serve all motions and documents to both Mrs. Whitaker and Mr. Fax.
2. Mr. Fax was granted until **April 27, 2000**, to respond to Mr. Cerezo's objections to the Magistrate Judge's report and recommendation regarding the latter's disqualification.
3. Defendant shall have five additional days to comply with the Court's order regarding the production of financial records requested by plaintiff.
4. At defendant's request and agreement by plaintiff, the Court's order of February 24, 2000, shall remain in full force and effect. Notwithstanding, plaintiff may use its portion of the cash proceeds obtained from the auction of equipment held on February 24, 2000, to repay Eurobank the \$351,008.70 that plaintiff borrowed from Eurobank to refinance the secured loan held by GE Capital on certain equipment which was sold at the auction. The Court presented counsel with a draft of a proposed order which would, in the Court's opinion, preserve the present status regarding plaintiff's operations, and give the Court time to address the pending motions for summary judgment and disqualification. The Court granted the parties until **April 17, 2000**, to respond to the Court's proposed order.

Moreover, Mr. Cerezo mentioned that in light of the additional information that he has been provided with, he will move to amend the complaint to bring back the estate of Jaime Pérez Maura. He will file such motion today. The Court gave defendant until **April 17, 2000**, to oppose this motion.

In light of the above, the Court set aside today's hearing and will later set a hearing at a date agreeable to all parties.


SALVADOR E. CASELLAS
U.S. District Judge

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